

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7505

BILL NUMBER: HB 1543

NOTE PREPARED: Apr 18, 2011

BILL AMENDED: Apr 18, 2011

SUBJECT: Regulation of Residential Leases.

FIRST AUTHOR: Rep. Speedy

FIRST SPONSOR: Sen. Schneider

BILL STATUS: CR Adopted - 2nd House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: (Amended) The bill allows the owner of a rental unit who is assessed any inspection, registration, or other fee by a political subdivision pertaining to the rental unit, to notify the tenants of the rental unit of the assessment of the fee and require its tenants to reimburse the owner for the payment of the fee by the due date. It requires the political subdivision to maintain the fees collected in a special non-reverting fund dedicated solely to reimbursing the costs reasonably related to services actually performed by the political subdivision that justified the imposition and amount of the fee.

Effective Date: (Amended) Upon passage.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues: (Revised) Any political subdivision that imposes a fee for inspection, registration, or other fee on a rental unit owner would have to place revenue from those inspection fees in a separate dedicated fund that would not revert to the subdivision's general fund.

State Agencies Affected:

Local Agencies Affected: Political subdivisions that charge rental facility inspection, registration, or other fees.

Information Sources:

Fiscal Analyst: Chris Baker, 317-232-9851.